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6 *Liaison Counsel for Plaintiffs*

7 UNITED STATES DISTRICT COURT  
8 EASTERN DISTRICT OF WASHINGTON

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10 In re IsoRay, Inc. Securities Litigation

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14 This document relates to:  
15 All actions

Master File No. 4:15-cv-5046-LRS

**ORDER GRANTING PLAINTIFFS'  
MOTION FOR AWARD OF  
ATTORNEYS' FEES,  
REIMBURSEMENT OF  
EXPENSES, AND PLAINTIFF  
AWARDS**

March 7, 2017  
With Oral Argument 10:30 a.m.  
Yakima Courthouse

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18 This matter is before the Court on plaintiffs' motion for an award of attorneys'  
19 fees, reimbursement of expenses, and awards to lead plaintiffs and named plaintiffs  
20 ("fee motion"). The fee motion is in connection with final approval of the proposed  
21 settlement of this consolidated action, which the Court has granted.

22 The Court previously appointed as co-lead counsel The Rosen Law Firm, P.A.  
23 and Wolf Haldenstein Adler Freeman & Herz LLP, and appointed as liaison counsel  
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1 Law Offices of Clifford A. Cantor P.C. (collectively “Plaintiffs’ Counsel”). In the  
2 fee motion, they petition the Court for awards as follows:

3 (i) attorneys’ fees as compensation for professional legal services provided  
4 to Plaintiffs and the Class,

5 (ii) reimbursement of expenses incurred in connection with the prosecution  
6 of this action, and

7 (iii) awards to the Plaintiffs, totaling \$15,000,  
8 all to be paid out of the Settlement Fund established pursuant to the Settlement.

9 The Court has reviewed the fee motion and the supporting, opposing, and all  
10 related materials on file, and has heard the presentation made during the final  
11 approval hearing, and has given due consideration to the issues presented.

12 Now, therefore, the Court hereby ORDERS as follows:

13 1. The fee motion is GRANTED.

14 2. Plaintiffs’ Counsel are awarded \$1,061,250, as attorneys’ fees in this  
15 action, together with a proportionate share of the interest earned on the fund, at the  
16 same rate as earned by the balance of the fund, from the date of the establishment  
17 of the fund to the date of payment. The Court finds and concludes, for the reasons  
18 given in the fee motion and supporting materials, that \$1,061,250, which is 30% of  
19 the common fund, represents a reasonable attorneys’ fee in this action. Conducting  
20 a lodestar cross-check, the Court also finds and concludes, for the reasons given in  
21 the fee motion and supporting materials, that Plaintiffs’ Counsel conducted this  
22 litigation efficiently and without substantial duplication of efforts; and the resulting  
23 lodestar multipliers of 1.48 (using counsel’s prevailing market rates) or 1.77  
24 (capping their rates at Seattle-area rates used by Judge Pechman in *In re Washington*

1 *Mut. Sec. Litig.*, No. 08-1919, 2011 WL 8190466, \*1 (W.D. Wa. Nov. 4, 2011)) are  
2 each reasonable and within the range of multipliers often awarded in securities cases  
3 such as this.

4 3. Plaintiffs' Counsel are awarded reimbursement of expenses in the  
5 amount of \$29,296.98, to be paid out of the Settlement Fund. The Court finds and  
6 concludes, for the reasons given in the fee motion and supporting materials, that  
7 these expenses were reasonably and necessarily incurred in the prosecution of this  
8 action, are adequately documented, and are of the types of expenses that are  
9 customarily reimbursed in securities cases such as this.

10 4. Except as otherwise provided herein, the attorneys' fees and  
11 reimbursement of expenses shall be paid in the manner and procedure provided for  
12 in Stipulation and Agreement of Settlement filed September 23, 2016 (ECF No. 86-  
13 1 at pp. 18-19).

14 5. Lead Plaintiffs Bodgan Ostrowski, Joseph Kavanaugh and Patrick  
15 McNamara are awarded \$4,000 each, and named plaintiffs Timothy Yuen and JM  
16 Zulueta are awarded \$1,500 each. The Court finds and concludes, for the reasons  
17 given in the fee motion and supporting materials, that these awards are appropriate  
18 as incentive awards and as reimbursement for their lost time in connection with  
19 their prosecution of this action.

20 6. In making this award of attorneys' fees and reimbursement of expenses  
21 to be paid from the Settlement Fund, the Court also finds and concludes as follows:

22 (a) the Settlement has created a fund of \$3,537,500 in cash, plus interest to  
23 be earned thereon, and Class members who file timely and valid claims will benefit  
24 from the Settlement created by Plaintiffs' Counsel;

1 (b) over 12,265 copies of the Notice were disseminated to putative class  
2 members indicating that at the March 7, 2017 final approval hearing, Plaintiffs'  
3 Counsel intended to seek a fee of up to 30% of the Settlement Fund in attorneys'  
4 fees, and reimbursement of their litigation expenses in an amount not to exceed  
5 \$50,000;

6 (c) the Summary Notice was published electronically on *Globe Newswire*  
7 and in print in the *Investor's Business Daily* as required by the Court, no objections  
8 have been filed against either the terms of the proposed Settlement or the ceiling on  
9 fees and expenses to be requested by Plaintiffs' Counsel;

10 (d) Plaintiffs' Counsel have conducted this litigation and achieved the  
11 Settlement;

12 (e) the litigation of this Action involved complex factual and legal issues  
13 and was actively prosecuted since its filing, and in the absence of a Settlement, the  
14 Action would have continued to involve complex factual and legal questions;

15 (f) if Plaintiffs' Counsel had not achieved the Settlement, there was a risk  
16 of either a smaller or no recovery;

17 (g) Plaintiffs' Counsel have devoted over 1,153.89 hours of professional  
18 time to the prosecution of this action, with a lodestar value of \$715,791.50 to achieve  
19 the Settlement;

20 (h) the amount of attorneys' fees awarded and expenses reimbursed from  
21 the Settlement Fund are consistent with the awards in similar cases, and

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1 (g) the justification for these awards given in the fee motion and supporting  
2 materials is well-taken.

3 Dated March 7, 2017.

4 SO ORDERED.

5 *s/Lonny R. Suko*

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7 LONNY R. SUKO  
8 SENIOR U.S. DISTRICT COURT JUDGE  
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